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SENATE BILL 548

46TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2003

INTRODUCED BY

Roman M. Maes III

AN ACT

**RELATING TO PUBLIC FINANCE; PROVIDING FOR THE TRANSFER OF
PUBLIC MONEY FROM A FUND ESTABLISHED BY LAW TO THE GENERAL FUND
OR ANY OTHER FUND DESIGNATED BY THE LEGISLATURE; DECLARING AN
EMERGENCY.**

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. TRANSFER OF PUBLIC MONEY. --

**A. Notwithstanding any provision of law to the
contrary, upon legislative authorization the department of
finance and administration may transfer public money deposited
in a fund established by law to the general fund or any other
fund designated by the legislature.**

**B. The provisions of this section shall not be
interpreted to apply to public money that is deposited in a
fund established or regulated by the constitution of New**

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Mexico.

**Section 2. EMERGENCY.--It is necessary for the public
peace, health and safety that this act take effect immediately.**

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